

REVENUE ESTIMATING CONFERENCE

December 11, 2017

Dollars in Millions	% Change FY 17 vs. FY 16			REC FY 18 Estimate	% Change FY 18 Est. vs. FY 17	REC FY 19 Estimate	% Change FY 19 Est. vs. FY 18	REC FY 18 Estimate	% Change FY 18 Est. vs. FY 17	REC FY 19 Estimate	% Change FY 19 Est. vs. FY 18
	FY 16	FY 17	FY 16	19-Oct-17	Actual	19-Oct-17	Estimate	11-Dec-17	Actual	11-Dec-17	Estimate
	Actual	Actual	Actual								
Tax Receipts											
Personal Income Tax	\$4,355.5	\$4,469.0	2.6%	\$4,655.7	4.2%	\$4,875.2	4.7%	\$4,655.7	4.2%	\$4,865.9	4.5%
Sales/Use Tax	2,810.5	2,812.3	0.1%	2,917.9	3.8%	3,018.4	3.4%	2,917.9	3.8%	3,018.4	3.4%
Corporate Income Tax	520.5	549.7	5.6%	592.8	7.8%	599.4	1.1%	592.8	7.8%	599.4	1.1%
Inheritance Tax	91.8	86.1	-6.2%	88.8	3.1%	92.5	4.2%	88.8	3.1%	92.5	4.2%
Insurance Premium Tax	119.7	114.8	-4.1%	107.9	-6.0%	107.1	-0.7%	107.9	-6.0%	107.1	-0.7%
Beer Tax	14.1	14.0	-0.7%	14.1	0.7%	14.1	0.0%	14.1	0.7%	14.1	0.0%
Franchise Tax	52.1	53.8	3.3%	50.9	-5.4%	50.7	-0.4%	50.9	-5.4%	50.7	-0.4%
Miscellaneous Tax	1.5	1.4	-6.7%	1.3	-7.1%	1.2	-7.7%	1.3	-7.1%	1.2	-7.7%
Total Tax Receipts	\$7,965.7	\$8,101.1	1.7%	\$8,429.4	4.1%	\$8,758.6	3.9%	\$8,429.4	4.1%	\$8,749.3	3.8%
Other Receipts											
Institutional Payments	\$12.1	\$11.6	-4.1%	\$9.1	-21.6%	\$9.3	2.2%	\$9.1	-21.6%	\$9.3	2.2%
Liquor Profits	112.3	116.1	3.4%	116.1	0.0%	116.1	0.0%	116.1	0.0%	116.1	0.0%
Interest	4.1	2.2	-46.3%	2.0	-9.1%	2.0	0.0%	2.0	-9.1%	2.0	0.0%
Fees	28.1	25.3	-10.0%	25.2	-0.4%	25.1	-0.4%	25.2	-0.4%	25.1	-0.4%
Judicial Revenue	97.7	94.3	-3.5%	97.4	3.3%	97.4	0.0%	97.4	3.3%	97.4	0.0%
Miscellaneous Receipts	42.7	60.6	41.9%	43.8	-27.7%	44.7	2.1%	43.8	-27.7%	44.7	2.1%
Total Other Receipts	\$297.0	\$310.1	4.4%	\$293.6	-5.3%	\$294.6	0.3%	\$293.6	-5.3%	\$294.6	0.3%
Gross Tax & Other Receipts	\$8,262.7	\$8,411.2	1.8%	\$8,723.0	3.7%	\$9,053.2	3.8%	\$8,723.0	3.7%	\$9,043.9	3.7%
Accruals (Net)	\$14.2	\$73.5		\$-13.3		\$8.6		\$-13.3		\$8.6	
Refund (Accrual Basis)	\$-1,018.3	\$-1,059.8	4.1%	\$-1,108.5	4.6%	\$-1,143.1	3.1%	\$-1,108.5	4.6%	\$-1,143.1	3.1%
School Infras. Refunds (Accrual)	-\$466.9	-\$460.4	-1.4%	\$-473.0	2.7%	\$-493.7	4.4%	\$-473.0	2.7%	\$-493.7	4.4%
Total Net Receipts	\$6,791.7	\$6,964.5	2.5%	\$7,128.2	2.4%	\$7,425.0	4.2%	\$7,128.2	2.4%	\$7,415.7	4.0%
Transfers (Accrual Basis)											
Lottery	\$85.5	\$78.3	-8.4%	\$82.8	5.7%	\$84.8	2.4%	\$82.8	5.7%	\$84.8	2.4%
Taxpayer Trust Fund Transf.	\$0.0	\$0.0		\$0.0		\$0.0		\$0.0		\$0.0	
Other Transfers	43.9	197.2	349.2%	26.5	-86.6%	26.5	0.0%	26.5	-86.6%	26.5	0.0%
Net Receipts Plus Transfers	\$6,921.1	\$7,240.0	4.6%	\$7,237.5	0.0%	\$7,536.3	4.1%	\$7,237.5	0.0%	\$7,527.0	4.0%
Estimated Gambling Revenues											
Deposited To Other Funds	\$287.1	\$288.8	0.6%	\$291.5	0.9%	\$294.4	1.0%	\$291.5	0.9%	\$294.4	1.0%
Interest Earned on Reserve Funds	\$4.2	\$6.1	45.2%	\$6.0	-1.6%	\$6.0	0.0%	\$6.0	-1.6%	\$6.0	0.0%

There are no law change adjustments to the October REC estimates.